



[OMB No. 3064-0207]

## Agency Information Collection Activities: Proposed Collection Renewal; Comment Request

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**SUMMARY:** The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collection described below (OMB Control No. 3064-0207).

**DATES:** Comments must be submitted on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *Agency Website:* <https://www.fdic.gov/resources/regulations/federal-register-publications/>.
- *Email:* [comments@fdic.gov](mailto:comments@fdic.gov). Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street NW building (located on F Street NW), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of

Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION, CONTACT:** Manny Cabeza, Regulatory Counsel, 202-898-3767, [mcabeza@fdic.gov](mailto:mcabeza@fdic.gov), MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

Proposal to renew the following currently approved collection of information:

1. Title: Loans in Areas Having Special Flood Hazards

OMB Number: 3064-0207.

Form Number: None.

Affected Public: Private Sector

Burden Estimate:

| <b>Burden Calculation (OMB No. 3064-0207)</b>   |  |   |                              |             |
|---|--|---|------------------------------|-------------|
| Description   | Estimated Annual Number of Respondents | Estimated Annual Number of Responses per Respondent | Estimated Hours per Response | Total Hours |
| <b><i>Recordkeeping</i></b>   |  |   |                              |             |
| Private flood Insurance (Required to obtain benefits)   | 3,106                                  | 1   | 0.500                        | 1,553.00    |
| Standard flood hazard determination form (Mandatory)  | 3,106                                  | 313   | 0.042                        | 40,831.48   |
| Retention of notice of special flood hazards and availability of Federal disaster relief assistance (Mandatory) | 3,106                                  | 36  | 0.250                        | 27,954.00   |
| <b><i>Disclosure</i></b>  |  |   |                              |             |
| Notice of requirement to escrow flood insurance payments and fees (Mandatory)                                   | 470                                    | 82  | 0.083                        | 3,198.82    |
| Change in status (Mandatory)  | 30                                     | 2   | 40                           | 2,400.00    |
| Notice of option to escrow flood insurance payments and fees (Mandatory)  | 30                                     | 22  | 0.083                        | 54.78       |
| Notice to borrower to purchase flood insurance (Mandatory)  | 3,106                                  | 10  | 0.083                        | 2,577.98    |
| Notification to terminate flood insurance purchased on behalf of a borrower (Mandatory)                         | 3,106                                  | 1   | 0.250                        | 776.50      |

|  |       |    |       |                   |
|--|-------|----|-------|-------------------|
| Notice of special flood hazards and availability of Federal disaster relief assistance (Mandatory) | 3,106 | 36 | 0.250 | 27,954.00         |
| Notice to Administrator of FEMA of servicer's identity (Mandatory)                                 | 3,106 | 18 | 0.083 | 4,640.36          |
| Notice to Administrator of FEMA of a change in loan servicer (Mandatory)                           | 3,106 | 22 | 0.083 | 5,671.56          |
| <i>Total Estimated Burden Hours:</i>   |       |    |       | <b>117,612.48</b> |

General Description of Collection: Each supervised lending institution is required to provide a notice of special flood hazards to a borrower acquiring a loan secured by a building on real property located in an area identified by FEMA as subject to special flood hazards, and various other notices to borrowers, servicers and FEMA. The Riegle Community Development Act requires that each institution also provide a copy of the notice to the servicer of the loan (if different from the originating lender). Section 100239 of the Biggert-Waters Flood Insurance Reform Act of 2012 requires each federal banking agency (including the FDIC), and the Farm Credit Administration, to adopt implementing regulations to direct regulated lending institutions to accept “private flood insurance,” as defined by the Biggert-Waters Act. A lending institution would be required to implement policies and procedures to comply with the Biggert-Waters Act provision and verify in writing that a private insurance policy satisfies the criteria included in the definition or document findings that separate required criteria have been met when accepting a private flood insurance policy in satisfaction of the mandatory flood insurance purchase requirement of the Flood Disaster Protection Act. The institution must also maintain records to permit examination staff to ascertain how the institution has met the requirements of the regulation.

The FDIC has reviewed its previous submission related to the PRA and has updated its methodology to align with the Office of the Comptroller of the Currency's corresponding information collection (1557-0326). The decrease in the estimated annual burden of 409,935 hours is the result of this change in methodology.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Federal Deposit Insurance Corporation.  
Dated at Washington, DC, on April 5, 2022.

**James P. Sheesley,**  
*Assistant Executive Secretary.*

BILLING CODE 6714-01-P  
[FR Doc. 2022-07639 Filed: 4/8/2022 8:45 am; Publication Date: 4/11/2022]